

Draft 6/20/94

STATE OF ALABAMA)

SHELBY COUNTY)

**SECOND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT
AND ASSIGNMENT OF RENTS AND LEASES**
(New DOM Loan)

THIS SECOND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES, dated as of June 1, 1994 ("this Agreement") is entered into by DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership (the "Borrower"), DANIEL REALTY COMPANY, a New York general partnership ("DR Company"), DANIEL REALTY CORPORATION, an Alabama corporation ("DRC"), DANIEL CORPORATION, an Alabama corporation ("DC"), and AMSOUTH BANK N.A., a national banking association ("AmSouth"). DR Company, DRC and DC are sometimes collectively and severally referred to herein as the "Guarantors." The Borrower and the Guarantors are sometimes collectively and severally referred to herein as the "Obligors."

Recitals

A. AmSouth is the mortgagee under a Mortgage, Security Agreement and Assignment of Rents and Leases executed by the Borrower dated March 27, 1992, recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Real 398, page 964, as amended by First Amendment thereto dated as of December 31, 1992, and recorded in the Probate Office as Instrument No. 1993-00176 (the "Mortgage").

B. The Obligors have requested that AmSouth make certain financial accommodations to the Borrower and certain affiliates of the Borrower, which AmSouth is willing to do only if, among other things, the Obligors execute and deliver this Agreement.

Agreement

NOW, THEREFORE, in consideration of the foregoing recitals and in order to induce AmSouth to extend certain financial accommodations to the Borrower and to certain affiliates of the Borrower and in consideration of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Fourth Revised Annex A attached hereto is hereby made a part of the Mortgage as if attached thereto, in lieu of any previous version of Annex A referred to in the Mortgage;

165550.02/2-1094

06/29/1994-20500
08:54 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
021 MCD 58.50

Inst # 1994-20500

Alabama Title

and all references in the Mortgage to Annex A or any revision thereof shall be deemed to refer to Fourth Revised Annex A attached hereto.

2. The Guarantors join in the execution of this Amendment to evidence their consent to and approval of the same.


3. Except as hereby expressly modified and amended, the Mortgage shall remain in full force and effect in accordance with its terms.

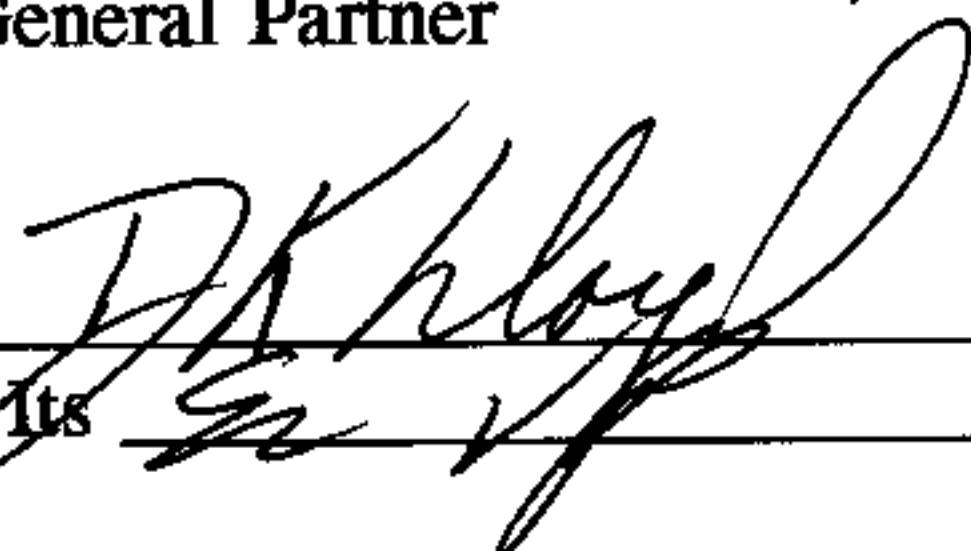
IN WITNESS WHEREOF, each of the undersigned has executed this Agreement as of the day and year first above written.

**DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP**

By: DANIEL REALTY INVESTMENT
CORPORATION - OAK MOUNTAIN,
Its General Partner

ATTEST:



Its Secretary

By: 
Its General Partner

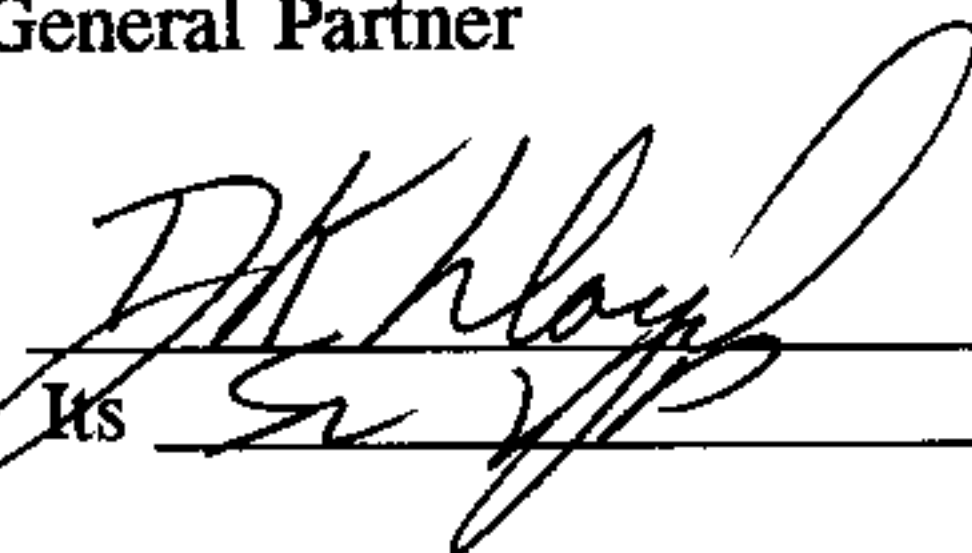
DANIEL REALTY COMPANY

By: DANIEL EQUITY PARTNERS LIMITED
PARTNERSHIP, its General Partner

ATTEST:


Its Secretary

By: DANIEL EQUITY CORPORATION I,
its General Partner

By: 
Its General Partner

ATTEST:

[Signature]
Its Secretary

DANIEL REALTY CORPORATION

By: [Signature]
Its [Signature]

ATTEST:

[Signature]
Its Secretary

DANIEL CORPORATION

By: [Signature]
Its [Signature]

ATTEST: WITNESS:

[Signature]
Its _____

AMSOUTH BANK N.A.

By: [Signature]
Its Vice President

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that D.K. Lloyd, whose name as S.V.P. of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, General Partner of DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as General Partner of said limited partnership.

GIVEN under my hand and official seal this 27 day of June, 1994.

[NOTARIAL SEAL]

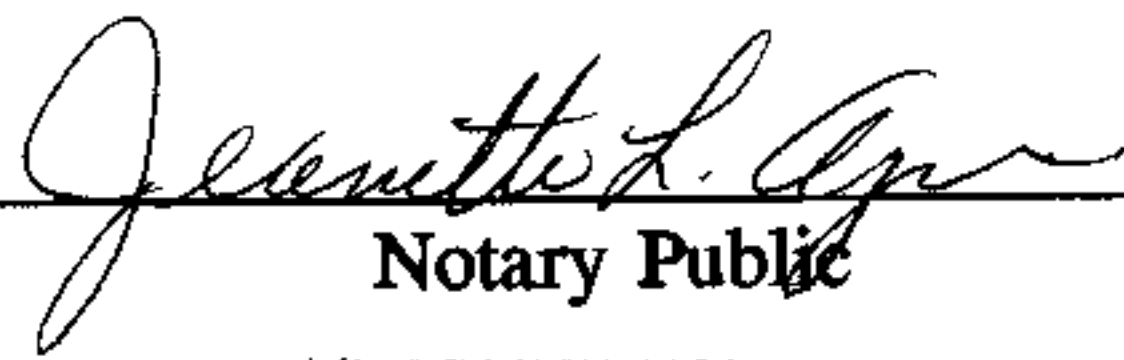
[Signature]
Notary Public
MY COMMISSION EXPIRES JUNE 15, 1996
My Commission expires: _____

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that D.K. Lloyd, whose name as S.V.P. of DANIEL EQUITY CORPORATION I, a Virginia corporation, General Partner of DANIEL EQUITY PARTNERS LIMITED PARTNERSHIP, a Virginia limited partnership, General Partner of DANIEL REALTY COMPANY, a New York general partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as General Partner of Daniel Equity Partners Limited Partnership, acting in its capacity as General Partner of Daniel Realty Company.

GIVEN under my hand and official seal this 27 day of June, 1994.



Notary Public
MY COMMISSION EXPIRES JUNE 15, 1996 *
My Commission expires: _____


[NOTARIAL SEAL]

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that D.K. Lloyd, whose name as S.V.P. of DANIEL REALTY CORPORATION, an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and official seal this 27 day of June, 1994.



Notary Public
MY COMMISSION EXPIRES JUNE 15, 1996 *
My Commission expires: _____

[NOTARIAL SEAL]

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that D.K. Lloyd, whose name as S.V.P. of DANIEL CORPORATION, an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and official seal this 27 day of June, 1994.

Jeanette L. Ayers
Notary Public

[NOTARIAL SEAL]

My Commission expires: MY COMMISSION EXPIRES JUNE 15, 1996

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Dean H. Burgess, whose name as V. Pres. of AMSOUTH BANK N.A., a national banking association, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she as such officer, and with full authority, executed the same voluntarily for and as the act of said national banking association.

GIVEN under my hand and official seal this 27 day of June, 1994.

Jeanette L. Ayers
Notary Public

[NOTARIAL SEAL]

My Commission expires: MY COMMISSION EXPIRES JUNE 15, 1996

This instrument was prepared by:

George F. Maynard
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North
2400 AmSouth/Harbert Plaza
Birmingham, Alabama 35203-2602
(205) 254-1000

FOURTH REVISED ANNEX A

Defined Terms

Acquisition Loan - The indebtedness evidenced by the Acquisition Note and all other amounts on the Closing Date or thereafter owing to AmSouth under or in connection with the Acquisition Loan Documents. The Acquisition Loan has been paid in full.

Acquisition Loan Documents - The following described documents and all other documents, whether executed on, before or after the Closing Date, evidencing, securing or otherwise executed in connection with the Acquisition Loan, as amended from time to time:

(a) the Acquisition Note;

(b) Assignment and Security Agreement dated as of November 4, 1986, between Daniel Realty Investment Corporation, Daniel U.S. Properties Investment Corporation and AmSouth, as amended by First Amendment thereto dated as of May 13, 1988, by Second Amendment thereto dated the Closing Date, by Third Amendment thereto dated the 1992 Closing Date, and by Fourth Amendment thereto dated December 31, 1992; and

(c) Second Restated Term Loan Agreement dated November 4, 1986, between Daniel Realty Corporation, Daniel Realty Company, Daniel Commercial and AmSouth.

Acquisition Note - Consolidating Promissory Note, dated the Closing Date, in the principal amount of \$750,000, executed by Daniel Realty Corporation, Daniel Realty Company and Daniel Commercial, payable to AmSouth.

AmSouth - AmSouth Bank N.A., a national banking association.

Closing Date - June 6, 1991.

Collateral - The collateral, real, personal or mixed, covered at any time in question by any of the Loan Documents and the DUSPL II Loan Documents.

Daniel Commercial - Daniel Commercial Properties, Ltd., a Virginia limited partnership.

Daniel Corporation - Daniel Corporation, an Alabama corporation.

Daniel Links - Daniel Links Limited Partnership, an Alabama limited partnership.

Daniel Oak Mountain - Daniel Oak Mountain Limited Partnership, an Alabama limited partnership.

Daniel Obligors - Daniel Corporation, Daniel Links, Daniel Oak Mountain, Daniel Realty Company, Daniel Realty Corporation, Daniel Realty Investment Corporation, DRIC, Daniel Commercial, DUSPL and DUSPL II.

Daniel Realty Company - Daniel Realty Company, a New York general partnership.

Daniel Realty Corporation - Daniel Realty Corporation, an Alabama corporation.

DRIC - Daniel Realty Investment Corporation - Oak Mountain, an Alabama corporation and the sole general partner of Daniel Oak Mountain and Daniel Links.

DUSPL - Daniel U.S. Properties Limited Partnership, a Virginia limited partnership.

DUSPL Loan - the loan in the principal amount of \$1,430,000 made by AmSouth to DUSPL under the terms of the DUSPL Loan Agreement and evidenced by the DUSPL Loan Note, and all other amounts on the 1992 Closing Date or thereafter owing to AmSouth under and in connection with the DUSPL Loan Documents. The DUSPL Loan has been paid in full.

DUSPL Loan Agreement - Loan Agreement dated the 1992 Closing Date, between DUSPL and AmSouth, as amended by First Amendment thereto dated June 21, 1992, by Second Amendment thereto dated as of December 31, 1992, by Third Amendment thereto dated as of April 22, 1993, by Fourth Amendment thereto dated as of March 31, 1994, and by Fifth Amendment thereto dated as of June 1, 1994.

DUSPL Loan Documents - the following described documents and all other documents, whether executed on, before or after the 1992 Closing Date, evidencing, securing or otherwise executed in connection with the DUSPL Loan, as amended from time to time:

- (a) the DUSPL Loan Note;
- (b) the DUSPL Loan Mortgage;
- (c) the DUSPL Loan Agreement;
- (d) Guaranty Agreement dated the 1992 Closing Date and executed by Daniel Realty Company, Daniel Realty Corporation and Daniel Corporation in favor of AmSouth; and
- (e) the Assumption Agreement dated December 31, 1992, between DUSPL, DUSPL II and AmSouth under the terms of which DUSPL II assumed the obligations of DUSPL under the DUSPL Loan Documents.

DUSPL Loan Mortgage - Mortgage and Security Agreement dated the 1992 Closing Date and executed by DUSPL in favor of AmSouth securing the DUSPL Loan and all the other

Obligations, as amended by First Amendment thereto dated March 1, 1994, by Second Amendment thereto dated as of March 31, 1994, and by Third Amendment thereto dated as of June 1, 1994.

DUSPL Loan Note - Promissory Note in the principal amount of the DUSPL Loan, dated the 1992 Closing Date and executed by DUSPL payable to AmSouth, as amended by First Amendment thereto dated as of March 31, 1994.

DUSPL Obligations - (i) the principal of the DUSPL Loan, all interest thereon and all other amounts payable under the DUSPL Loan Note; (ii) all other sums becoming due and payable by DUSPL or any of the other Daniel Obligor under the terms of any of the DUSPL Loan Documents, including sums advanced by AmSouth pursuant to the terms of any of the DUSPL Loan Documents; (iii) any and all extensions, renewals, amendments and modifications of any of the indebtednesses and obligations described in clauses (i) and (ii) above, whether or not any extension, renewal, amendment or modification agreement is executed in connection therewith; and (iv) the compliance with all of the stipulations, covenants, agreements, representations, warranties and conditions contained in the DUSPL Loan Documents.

DUSPL Property - The real estate situated in Shelby County, Alabama, described in Exhibit A to the DUSPL II Loan Mortgage.

DUSPL II - Daniel U.S. Properties Limited Partnership, an Alabama limited partnership.

DUSPL II Loan - The loan in the principal amount of \$1,562,500 made by AmSouth to DUSPL II, as evidenced by the DUSPL II Loan Note, and all other amounts at any time owing to AmSouth under and in connection with the DUSPL II Loan Documents.

DUSPL II Loan Documents - The following described documents and all other documents, whether executed on, before or after March 1, 1994, evidencing, securing or otherwise executed in connection with the DUSPL II Loan, as amended from time to time:

- (a) the DUSPL II Loan Note;
- (b) the DUSPL II Loan Mortgage;
- (c) Absolute Assignment of Rents and Leases, dated March 1, 1994, and executed by DUSPL II in favor of AmSouth;
- (d) Guaranty Agreement dated March 1, 1994, and executed by Daniel Realty Company, Daniel Realty Corporation and Daniel Corporation in favor of AmSouth; and
- (e) Pledge Agreement dated as of June 1, 1994, executed by Daniel Realty Corporation in favor of AmSouth.

DUSPL II Loan Mortgage - Mortgage dated March 1, 1994, and executed by DUSPL II in favor of AmSouth securing the DUSPL II Loan, as amended by First Amendment thereto dated as of March 31, 1994, and by Second Amendment thereto dated as of June 1, 1994.

DUSPL II Loan Note - Promissory Note in the principal amount of the DUSPL II Loan, dated March 1, 1994, and executed by DUSPL II payable to AmSouth, as amended by First Amendment thereto dated as of March 31, 1994, as the same has been amended and restated in its entirety by First Revised DUSPL II Loan Note dated as of June 1, 1994.

DUSPL II Obligations - (i) the principal of the DUSPL II Loan, all interest thereon and all other amounts payable under the DUSPL II Loan Note; (ii) all other sums becoming due and payable by DUSPL II or any of the other Daniel Obligors under the terms of any of the DUSPL II Loan Documents, including sums advanced by AmSouth pursuant to the terms of any of the DUSPL II Loan Documents; (iii) any and all extensions, renewals, amendments and modifications of any of the indebtednesses and obligations described in clauses (i) and (ii) above, whether or not any extension, renewal, amendment or modification agreement is executed in connection therewith; and (iv) the compliance with all of the stipulations, covenants, agreements, representations, warranties and conditions contained in the DUSPL II Loan Documents.

Existing USF&G Reimbursement Obligation - The obligation of Daniel Oak Mountain and Daniel Realty Company to reimburse AmSouth in the principal amount of \$1,322,471, representing the amount drawn, by draft dated March 19, 1991, by USF&G on AmSouth's Letter of Credit No. S302630, as amended, issued by AmSouth to USF&G at the request of Daniel Realty Company, together with interest thereon and other fees and charges payable with respect thereto, evidenced by the Existing USF&G Reimbursement Obligation Note.

Existing USF&G Reimbursement Obligation Note - Reimbursement Note, dated the Closing Date, in the principal amount of \$1,981,232, executed by Daniel Oak Mountain and Daniel Realty Company, payable to AmSouth, evidencing the Existing USF&G Reimbursement Obligation.

Forbearance Agreement - Forbearance and Modification Agreement, dated as of the Closing Date, between AmSouth, the Daniel Obligors (other than DUSPL) and other parties, as amended by First Amendment thereto dated as of the 1992 Closing Date, pursuant to which First Amendment DUSPL became a party thereto, by Second Amendment thereto dated as of December 31, 1992, and by Third Amendment thereto dated as of April 22, 1993. The Forbearance Agreement has been terminated by Third Master Modification Agreement dated as of March 31, 1994, and executed by the Daniel Obligors, AmSouth and other parties.

Fourth Master Modification Agreement - The Fourth Master Modification Agreement dated as of June 1, 1994, and executed by the Daniel Obligors, AmSouth and other parties.

Golf Course Loan - The indebtedness evidenced by the Golf Course Note and all other amounts on the 1992 Closing Date or thereafter owing to AmSouth under or in connection with the Golf Course Loan Documents.

Golf Course Loan Documents - The following described documents, and all other documents, whether executed on, before or after the Closing Date, evidencing, securing or otherwise executed in connection with the Golf Course Loan, as amended from time to time:

- (a) the Golf Course Loan Note;
- (b) the Golf Course Loan Mortgage;
- (c) Guaranty of Payment and Completion dated September 28, 1990, executed by Daniel Realty Company, Daniel Realty Corporation and Daniel Corporation in favor of AmSouth;
- (d) Assignment of Rents and Leases dated September 28, 1990, executed by Daniel Oak Mountain and Daniel Links in favor of AmSouth and recorded in the Probate Office in Book 312, page 372;
- (e) various Uniform Commercial Code Financing Statements filed in the Probate Office and in the Office of the Secretary of State of Alabama;
- (f) Construction Loan Agreement between Daniel Oak Mountain, Daniel Links and AmSouth dated September 28, 1990;
- (g) Borrower's Affidavit executed by DRIC dated September 28, 1990;
- (h) Assignment of Borrower's Interest in Contract Documents dated September 28, 1990, executed by Daniel Oak Mountain and Daniel Links in favor of AmSouth;
- (i) Assignment and Security Agreement dated September 28, 1990, executed by DRIC and Daniel Realty Corporation in favor of AmSouth, as amended by First Amendment thereto dated as of December 31, 1992, and related financing statements filed in the Office of the Secretary of State of Alabama;
- (j) Inter-Creditor Agreement dated September 28, 1990, between USF&G, AmSouth, Daniel Oak Mountain and Daniel Links, recorded in the Probate Office in Book 312, page 392;
- (k) the Golf Course Loan Tri-Party Agreement;

(l) Pledge Agreement dated September 28, 1990, executed by Daniel Oak Mountain in favor of AmSouth; and

(m) Term Loan Agreement dated September 28, 1990, between Daniel Oak Mountain, Daniel Links, Daniel Realty Company and AmSouth.

Golf Course Loan Mortgage - Mortgage and Security Agreement dated September 28, 1990, executed by Daniel Oak Mountain and Daniel Links in favor of AmSouth and recorded in the Probate Office in Book 312, page 331, as amended.

Golf Course Loan Note - Promissory Note dated September 28, 1990, in the principal amount of \$7,000,000 executed by Daniel Oak Mountain and Daniel Links payable to AmSouth, as amended by First Amendment thereto dated the Closing Date.

Golf Course Loan Tri-Party Agreement - The letter agreement dated September 28, 1990, executed by Daniel Oak Mountain, Daniel Corporation, DRIC, Daniel Realty Corporation, AmSouth and USF&G.

Golf Course Property - The real property situated in Shelby County, Alabama, described in Exhibit A-1 to the Golf Course Loan Mortgage. The Golf Course Property has been released from the lien of the Golf Course Loan Mortgage.

Greystone Loan Documents - The Golf Course Loan Documents, the Infrastructure Loan Documents, the New AmSouth Loan Documents, the \$143,000 Loan Documents and the New DOM Loan Documents.

Greystone Obligations - (i) the principal balance of the amounts owing under the Greystone Loan Documents, all interest thereon and all other amounts payable under any of the Greystone Loan Documents; (ii) all other sums becoming due and payable by any of the Daniel Obligors under the terms of any of the Greystone Loan Documents, including sums advanced by AmSouth pursuant to the terms of any of the Greystone Loan Documents; (iii) any and all extensions, renewals, amendments and modifications of any of the indebtednesses and obligations described in clauses (i) and (ii) above; whether or not any extension, renewal, amendment or modification agreement is executed in connection therewith; and (iv) the compliance with all of the stipulations, covenants, agreements, representations, warranties and conditions contained in the Greystone Loan Documents.

Greystone Property - The real estate situated in Shelby County, Alabama, covered by the Greystone Loan Documents.

Gross Sales Proceeds - The gross sales proceeds of the sale of any lot or other part of any of the Greystone Property, less 10% thereof, which will be paid to Daniel Oak Mountain for payment of sales commissions, marketing (advertising) and costs of sale.

Hawkins Letter of Credit - AmSouth's Irrevocable Standby Letter of Credit No. S303461 in the amount of \$1,000,000, dated March 2, 1990, issued in favor of Dorothy Deanna Hawkins for the account of Daniel Oak Mountain.

Hawkins/Singleton Reimbursement Agreement - Reimbursement Agreement between Daniel Oak Mountain and AmSouth dated February 16, 1990, with respect to the Hawkins Letter of Credit and the Singleton Letter of Credit, as amended by First Amendment thereto dated the Closing Date and by Second Amendment thereto dated October 1, 1991.

Hawkins/Singleton Reimbursement Obligation Notes - Two Reimbursement Notes, each dated the Closing Date, in the principal amount of \$1,000,000 each, executed by Daniel Oak Mountain, payable to AmSouth, evidencing the Hawkins/Singleton Reimbursement Obligations, as amended with respect to the interest rate applicable thereto by Second Master Modification Agreement dated as of December 31, 1992.

Hawkins/Singleton Reimbursement Obligations - The obligation of Daniel Oak Mountain under the Hawkins/Singleton Reimbursement Agreement to reimburse AmSouth for all amounts drawn under the Hawkins Letter of Credit or the Singleton Letter of Credit, or both, together with interest thereon and all other fees and charges with respect thereto, evidenced by the Hawkins/Singleton Reimbursement Obligation Notes.

Infrastructure Debt - The Existing USF&G Reimbursement Obligation, the Hawkins/Singleton Reimbursement Obligations, the \$143,000 Loan and all other amounts on the 1992 Closing Date or thereafter owing to AmSouth under or in connection with the Infrastructure Loan Documents.

Infrastructure Loan - The indebtedness evidenced by the Infrastructure Loan Note. The Infrastructure Loan has been paid in full.

Infrastructure Loan Documents - The following documents, and all other documents, whether executed on, before or after the Closing Date, evidencing, securing or otherwise executed in connection with the Infrastructure Debt, as amended from time to time:

- (a) the Infrastructure Loan Note;
- (b) the Infrastructure Loan Mortgage;
- (c) Guaranty of Payment and Completion dated November 7, 1989, executed by Daniel Realty Company in favor of AmSouth;
- (d) Guaranty of Payment and Completion dated September 28, 1990, executed by Daniel Realty Company, Daniel Realty Corporation and Daniel Corporation in favor of AmSouth;

- (e) Borrower's Affidavit dated November 7, 1989, executed by DRIC;
- (f) Construction Loan Agreement dated November 7, 1989, executed by AmSouth and Daniel Oak Mountain;
- (g) Assignment of Rents and Leases dated November 7, 1989, executed by Daniel Oak Mountain in favor of AmSouth and recorded in the Probate Office in Book 265, page 443, as amended by First Amendment thereto dated the Closing Date, by Second Amendment thereto dated the 1992 Closing Date, by Third Amendment thereto dated as of December 31, 1992, and by Fourth Amendment thereto dated as of June 1, 1994;
- (h) various Uniform Commercial Code Financing Statements filed in the Probate Office and the Office of the Secretary of State of Alabama;
- (i) Assignment and Security Agreement dated November 7, 1989, between AmSouth, Daniel Oak Mountain and Daniel Realty Corporation, as amended by First Amendment thereto dated September 28, 1990, by Second Amendment thereto dated the Closing Date, by Third Amendment thereto dated the 1992 Closing Date and by Fourth Amendment thereto dated as of December 31, 1992;
- (j) Accommodation Agreement dated November 7, 1989, between Daniel Realty Corporation, Daniel Oak Mountain and AmSouth, as amended by First Amendment thereto dated September 28, 1990;
- (k) Subordination Agreement dated November 7, 1989, executed by Daniel Oak Mountain, Daniel Realty Company and Daniel Realty Corporation in favor of AmSouth;
- (l) Assignment and Security Agreement dated November 7, 1989, executed by DRIC and Daniel Realty Corporation in favor of AmSouth, as amended by First Amendment thereto dated September 28, 1990, and by Second Amendment thereto dated the Closing Date;
- (m) Assignment of Borrower's Interest in Contract Documents dated November 7, 1989, executed by Daniel Oak Mountain in favor of AmSouth;
- (n) Term Loan Agreement dated November 7, 1989, between Daniel Oak Mountain and AmSouth;
- (o) Application dated March 2, 1990, by Daniel Oak Mountain for Hawkins Letter of Credit;

(p) Application dated March 2, 1990, by Daniel Oak Mountain for Singleton Letter of Credit;

(q) the Hawkins/Singleton Reimbursement Agreement, as amended by First Amendment thereto dated the Closing Date;

(r) the Hawkins/Singleton Reimbursement Obligation Notes;

(s) Guaranty dated February 16, 1990, executed by Daniel Realty Company in favor of AmSouth in connection with the issuance of the Hawkins Letter of Credit and the Singleton Letter of Credit;

(t) Application dated November 7, 1989, executed by Daniel Realty Company and Daniel Oak Mountain in connection with the issuance of AmSouth's Letter of Credit No. S302630, issued by AmSouth to USF&G, as amended by Section 7 of the Forbearance Agreement; and

(u) the Existing USF&G Reimbursement Obligation Note.

Infrastructure Loan Mortgage - Mortgage and Security Agreement executed by Daniel Oak Mountain dated November 7, 1989, recorded in the Probate Office in Book 265, page 415, as amended by First Modification thereto dated February 16, 1990, recorded in the Probate Office in Book 281, page 4, by a Second Modification thereto dated August 29, 1990, recorded in the Probate Office in Book 312, page 189, by a Third Modification thereto dated September 7, 1990, recorded in the Probate Office in Book 312, page 194, by a Fourth Modification thereto dated September 28, 1990, recorded in the Probate Office in Book 312, page 199, by a Fifth Modification thereto dated the Closing Date, recorded in the Probate Office in Book 348, page 187, by a Sixth Modification thereto dated the 1992 Closing Date, recorded in the Probate Office in Book 398, page 858, by a Seventh Modification thereto dated as of December 31, 1992, recorded in the Probate Office as Instrument No. 1993-00174, and by an Eighth Modification thereto dated as of June 1, 1994.

Infrastructure Loan Note - Amended and Restated Note dated September 28, 1990, in the principal amount of \$6,831,655.96 executed by Daniel Oak Mountain payable to AmSouth.

Infrastructure Property - The real property situated in Shelby County, Alabama, described in and now covered by the Infrastructure Mortgage.

Line of Credit - The indebtednesses evidenced by the Line of Credit Note (including both loan advances made and reimbursement obligations with respect to letters of credit issued by AmSouth) and by the Line of Credit Term Note, and all other amounts on the 1992 Closing Date or thereafter owing to AmSouth under or in connection with the Line of Credit Documents.

Line of Credit Documents - The following described documents, and all other documents, whether executed on, before or after the Closing Date, evidencing, securing or otherwise executed in connection with the Line of Credit, as amended from time to time:

- (a) the Line of Credit Note;
- (b) the Line of Credit Term Note;
- (c) Loan Agreement dated as of February 26, 1987, between Daniel Realty Company and AmSouth, as amended by First Amendment thereto dated the Closing Date, by Second Amendment thereto dated the 1992 Closing Date, by Third Amendment thereto dated as of May 28, 1992, by Fourth Amendment thereto dated as of July 21, 1992, by Fifth Amendment thereto dated as of December 31, 1992, and by Sixth Amendment thereto dated as of June 1, 1994;
- (d) Assignment and Security Agreement dated February 26, 1987, between Daniel Realty Company, Daniel Realty Corporation and AmSouth, as amended by First Amendment thereto dated the Closing Date;
- (e) Accommodation Agreement dated February 26, 1987, executed by Daniel Realty Corporation, AmSouth and the other parties signatory thereto and referred to therein as the "Owners";
- (f) Assumption and Release Agreement dated as of December 31, 1992, between Daniel Realty Company, Daniel Corporation, Daniel Realty Corporation and AmSouth; and
- (g) Guaranty Agreement dated as of June 1, 1994, between Daniel Realty Company, Daniel Corporation and AmSouth.

Line of Credit Note - Third Amended Demand Promissory Note dated as of June 1, 1994, executed by Daniel Realty Company payable to AmSouth, in the principal amount of \$2,600,000.

Line of Credit Term Note - Line of Credit Term Note dated as of June 1, 1994, executed by Daniel Realty Corporation payable to AmSouth, in the principal amount of \$1,650,000.

Loan Documents - Collectively, the Infrastructure Loan Documents, the Golf Course Loan Documents, the New AmSouth Loan Documents, the Line of Credit Documents, the Acquisition Loan Documents, the \$143,000 Loan Documents, the New DOM Loan Documents, the DUSPL Loan Documents, Fourth Master Modification Agreement and all other documents, whether executed on, before or after the Closing Date or the 1992 Closing Date, evidencing, securing or otherwise executed in connection with any of the Obligations. Such term shall include all amendments, modifications, substitutions, extensions and renewals of any documents,

whether executed or effective before, after or contemporaneously with the instrument to which this Fourth Revised Annex A is attached.

Lot Sale Retention Proceeds - The amount that the Daniel Obligors are permitted to retain from the Gross Sales Proceeds of the sale of any lot or other part of the New AmSouth Loan Property or from the gross proceeds of the sale of any of the New DOM Loan Property, or both, that would otherwise be payable to AmSouth under the provisions of the Loan Documents, pursuant to Section 7(e) of the Fourth Master Modification Agreement.

Membership Fees - "Membership Fees" as defined in the New AmSouth Loan Security Agreement.

New AmSouth Loan - The loan in the maximum principal amount of \$3,873,660 made by AmSouth to Daniel Oak Mountain under the terms of the New AmSouth Construction Loan Agreement, and evidenced by the New AmSouth Loan Note, and all other amounts on the 1992 Closing Date or thereafter owing to AmSouth under or in connection with the New AmSouth Loan Documents. The New AmSouth Loan has been paid in full.

New AmSouth Loan Construction Loan Agreement - Construction Loan Agreement dated the Closing Date, between Daniel Oak Mountain and AmSouth and joined in by Daniel Links.

New AmSouth Loan Documents - The following described documents and all other documents, whether executed on, before or after the Closing Date, evidencing, securing or otherwise executed in connection with the New AmSouth Loan, as amended from time to time:

- (a) the New AmSouth Loan Note;
- (b) the New AmSouth Loan Mortgage;
- (c) the New AmSouth Loan Construction Loan Agreement;
- (d) Guaranty Agreement dated the Closing Date and executed by Daniel Realty Company, Daniel Realty Corporation and Daniel Corporation in favor of AmSouth; and
- (e) the New AmSouth Loan Security Agreement.

New AmSouth Loan Mortgage - Mortgage and Security Agreement dated the Closing Date, executed by Daniel Oak Mountain in favor of AmSouth securing the New AmSouth Loan and all the other Obligations, recorded in the Probate Office in Book 348, page 208, as amended by First Amendment thereto dated the 1992 Closing Date, recorded in the Probate Office in Book 398, page 878, by Second Amendment thereto dated as of December 31, 1992, recorded in the Probate Office as Instrument No. 1993-00175, and by Third Amendment thereto dated as of June 1, 1994.

New AmSouth Loan Note - Promissory Note in the principal amount of the New AmSouth Loan, dated the Closing Date and executed by Daniel Oak Mountain payable to AmSouth.

New AmSouth Loan Property - The real estate situated in Shelby County, Alabama, described in Exhibit A to the New AmSouth Loan Mortgage.

New AmSouth Loan Security Agreement - Security Agreement and Assignment dated the Closing Date, executed by Daniel Oak Mountain and Daniel Links in favor of AmSouth, as amended by First Amendment thereto dated the 1992 Closing Date.

New DOM Loan - the loan in the maximum principal amount of \$3,570,000 made by AmSouth to Daniel Oak Mountain under the terms of the New DOM Loan Construction Loan Agreement and evidenced by the New DOM Loan Note, and all other amounts on the 1992 Closing Date or thereafter owing to AmSouth under or in connection with the New DOM Loan Documents. The New DOM Loan has been paid in full.

New DOM Loan Construction Loan Agreement - Construction Loan Agreement dated the 1992 Closing Date, between Daniel Oak Mountain and AmSouth.

New DOM Loan Documents - the following described documents and all other documents, whether executed on, before or after the Closing Date, evidencing, securing or otherwise executed in connection with the New DOM Loan, as amended from time to time:

- (a) the New DOM Loan Note;
- (b) the New DOM Loan Mortgage;
- (c) the New DOM Loan Construction Loan Agreement;
- (d) Guaranty Agreement dated the 1992 Closing Date and executed by Daniel Realty Company, Daniel Realty Corporation and Daniel Corporation in favor of AmSouth; and
- (e) Master Modification Agreement dated the 1992 Closing Date and executed by the Daniel Obligors, AmSouth and other parties.

New DOM Loan Mortgage - Mortgage and Security Agreement dated the 1992 Closing Date and executed by Daniel Oak Mountain in favor of AmSouth securing the New DOM Loan and all the other Obligations, recorded in the Probate Office in Book 398, page 964, as amended by First Amendment thereto dated as of December 31, 1992, recorded in the Probate Office as Instrument No. 1993-00176, and by Second Amendment thereto dated as of June 1, 1994.

New DOM Loan Note - Promissory Note in the principal amount of the New DOM Loan, dated the 1992 Closing Date and executed by Daniel Oak Mountain payable to AmSouth.

New DOM Loan Property - the real estate situated in Shelby County, Alabama, described in Exhibit A to the New DOM Loan Mortgage.

Obligations - (i) the principal of the DUSPL Loan, all interest thereon and all other amounts payable under the DUSPL Note; (ii) the principal of, all interest on, and all other amounts payable in connection with the following obligations of the Daniel Obligors (or any one or more of them) to AmSouth, whether now existing or hereafter incurred, contracted or arising: the \$143,000 Loan, the Line of Credit, the Existing USF&G Reimbursement Obligation, the Hawkins/Singleton Reimbursement Obligations and the Golf Course Loan; (iii) all other sums becoming due and payable by Daniel Oak Mountain, Daniel Links, DUSPL or any of the other Daniel Obligors under the terms of any of the Loan Documents, including sums advanced by AmSouth pursuant to the terms of any of the Loan Documents; (iv) all other indebtedness, obligations and liability of Daniel Oak Mountain to AmSouth (including obligations of performance) of every kind and description whatsoever, arising directly between Daniel Oak Mountain and AmSouth or acquired outright, as a participation or as collateral security from another by AmSouth, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter incurred, contracted or arising, joint or several, liquidated or unliquidated, regardless of how they arise or by what agreement or instrument they may be evidenced or whether they are evidenced by agreement or instrument, and whether incurred as maker, endorser, surety or guarantor; excluding, however, any indebtedness, obligations and liability arising solely by virtue of the fact that Daniel Oak Mountain is a member of a partnership, syndicate, joint venture, association or other group, or otherwise; (v) and any and all extensions, renewals, amendments and modifications of any of the indebtednesses and obligations described in clauses (i) through (iv) above, whether or not any extension, renewal, amendment or modification agreement is executed in connection therewith; and (vi) the compliance with all of the stipulations, covenants, agreements, representations, warranties and conditions contained in the Loan Documents.

Probate Office - The office of the Judge of Probate of Shelby County, Alabama.

Singleton Letter of Credit - AmSouth's Irrevocable Standby Letter of Credit No. S303462 in the amount of \$1,000,000, dated March 2, 1990, issued in favor of Elizabeth R. Singleton for the account of Daniel Oak Mountain.

Third-Party Lender - William W. McDonald and Allan J. McDonald.

Third-Party Loan - The loan in the principal amount of \$1,750,000 made or to be made by the Third-Party Lender to Daniel Oak Mountain under the Third-Party Loan Documents.

Third-Party Loan Documents - The following described documents:

(a) Note in the principal amount of \$1,750,000 executed by Daniel Oak Mountain payable to the Third-Party Lender;

(b) Mortgage and Security Agreement executed by Daniel Oak Mountain in favor of the Third-Party Lender; and

(c) Residual Participation Agreement executed by Daniel Oak Mountain, Daniel Links, DRIC, Daniel Realty Corporation and the Third-Party Lender.

USF&G - United States Fidelity & Guaranty Company, a Maryland corporation.

USF&G Loan - The indebtedness evidenced by the USF&G Note.

USF&G Mortgage - Mortgage and Security Agreement dated as of November 7, 1989, executed by Daniel Oak Mountain in favor of USF&G, recorded in the Probate Office in Book 265, page 374, as modified by instrument recorded in the Probate Office in Book 282, page 85, by Amended and Restated Mortgage and Security Agreement dated September 28, 1990, recorded in the Probate Office in Book 312, page 208, by a Partial Release of Mortgage dated June 5, 1991, recorded in the Probate Office in Book 348, page 150, and by a Partial Release of Mortgage recorded contemporaneously with the New DOM Loan Mortgage.

USF&G Note - Promissory Note dated November 7, 1989, in the principal amount of \$14,773,000 executed by Daniel Oak Mountain, payable to USF&G.

USF&G Payments - Sums derived from membership fees, which sums USF&G has agreed with the Daniel Obligors to pay to AmSouth from time to time, for application to the Golf Course Loan.

\$143,000 Loan - The indebtedness evidenced by the \$143,000 Note and all other amounts on the 1992 Closing Date or thereafter owing to AmSouth under or in connection with the \$143,000 Loan Documents.

\$143,000 Loan Documents - The \$143,000 Note and the First Amendment to Guaranty of Payment and Completion and letter agreement, both dated April 4, 1991, executed in connection with the \$143,000 Note, and all other documents, whether executed on, before or after the Closing Date, evidencing, securing or otherwise executed in connection with the \$143,000 Loan, as amended from time to time.

\$143,000 Note - Promissory Note, dated April 4, 1991, in the principal amount of \$143,000 executed by Daniel Oak Mountain payable to AmSouth.

1992 Closing Date - March 27, 1992.

This Fourth Revised Annex A is a master list of defined terms used in several documents to which this Fourth Revised Annex A is attached. Any term defined herein but neither used in, nor used in defining terms used in, the document to which this Fourth Revised Annex A is attached shall not apply to such document.

Inst # 1994-20500

06/29/1994-20500
08:54 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
021 MCD 58.50